

**Minutes
Bradley Board of Directors
Bradley Board Room
Thursday, August 21, 2008
12:30 p.m.**

Members Present: Chairman L. Scott Frantz, Commissioner Joseph Marie, Richard Crane, Michael Long

Members Absent: Scott Lingenfelter, Commissioner McDonald (represented by Deputy Commissioner Angelo), Kevin Kelleher

I. Chairman Frantz called the meeting to order at 12:40 p.m.

II. Approval of Minutes – July 17, 2008

Mr. Crane made a motion (2nd: Long) to approve the minutes from the last Board meeting. Voice vote—motion passed.

III. Reports

- Jeff Schultes advised that he continues to work with concessionaires in an effort to bring new venues to Bradley in addition to improving current services for the traveling public.
- Mr. Schultes is coordinating efforts between Delta Air Lines and Northwest Airlines to help make their merger seamless at Bradley Airport.
- Mr. Schultes stated that all TSA screening lanes will be fully operational when the wall between Concourse C and the food court is removed.
- In an effort to familiarize Airport Operations staff with Airport tenant leases, a meeting was held with the Leasing Unit at the Airport.
- Mark Daley provided a financial update report through June 30, 2008. Mr. Daley noted that Total Operating Revenues are \$53.9 million or 0.7 percent above budget, and total Operating Expenses are \$40.0 million or 3.7 percent below budget.
- Mr. Daley advised that a conference call was held on August 20, 2008 with Standard & Poor's to discuss Bradley International Airport's bond rating. In response to the current economic situation, Mr. Daley outlined a five-point plan to S&P, consisting of the following:
 1. Reduce the operating budget
 2. Lower Rates and Charges
 3. Refocus the Capitol Plan
 4. Expand the service area
 5. Aggressively market the Airport's services

- Mr. Daley reported that he is continuing conversations with the DEP regarding the bird mitigation project and will keep the Board advised of future progress.
- Kiran Jain presented an update on marketing activities at the Airport, as well as passenger and cargo statistics. Ms. Jain advised that she continues to work with the airlines to market their destinations using all mediums, and she is aggressively working to increase the air service area.
- Ms. Jain advised that the Embraer grand opening event will be held the evening of October 2, 2008. Invitations to the grand opening event are being handled by Embraer.

IV. Airline Challenges

Joseph Ferreira, Staff Vice President Technical Operations, Continental Airlines and Stephen Sisneros, Manager-Properties, Southwest Airlines, were introduced to discuss the current difficulties facing the airline industry. Mr. Ferreira narrated a PowerPoint presentation outlining the challenges that Continental Airlines faces to maintain profitability in today's difficult market, while still trying to offer a satisfying customer experience. Mr. Sisneros credited the five-point plan mentioned in Mr. Daley's presentation to S&P. Both speakers thanked the administration at Bradley for trying to keep expenses down during these tough economic times.

V. Additional Business

No other business was offered.

VI. Executive Session

On a motion by Mr. Crane (2nd: Long) the Board went into Executive Session at 1:56 p.m.

On a motion by Mr. Crane (2nd: Long) the Board came out of Executive Session at 2:25 p.m.

VII. Adjourn

On a motion by Mr. Crane (2nd: Long) the meeting was adjourned at 2:26 p.m.

Respectfully submitted,

L. Scott Frantz
Chairman